Delhi for investiture, the entertainment of State Guests, the expenses in connection with the discussion of the Harbour scheme, etc. The increase in the maintenance charges of the Railway contributed to an increase of Rs. 2·08 lakhs under 'Railway'. The other increases occurred under 'Tramway' (Rs. ·61 lakh) due to renewal of rails, 'Pension and Gratuity' (Rs. ·25 lakh) due to increased requirements under 'Service pension', etc. Against these increases, the only noticeable decrease occurred under 'Panchayats' due to savings under 'Communications', etc. The actual transactions of the year resulted in a small surplus of Rs. ·58 lakh thereby maintaining the position of equilibrium anticipated in the budget estimate, viz., Rs. ·26 lakh.

FINANCIAL POSITION AT THE END OF 1110.

5. Before I proceed to deal with the current year, I think it will be but proper if I sketch for your information the exact financial position of the State as it stood at the end of 1110. The State had then (at the close of the year 1110) a net asset of Rs. 108·33 lakhs after making due provision for all liabilities. (Please see Asset and Liability statement appended to the Budget). Of this, a sum of Rs. 41.43 lakhs represented the outlay on Harbour and Rs. 74·06 lakhs the outlay on Railway coversion—these two alone making a total asset of Rs. 115·49 lakhs. The outlay on these twin schemes of capital works thus exceeded the net asset to the credit of the Government by Rs. 7·16 lakhs.

REVISED ESTIMATES OF 1111.

6. The budget estimates for the current year were for a total revenue of Rs. 98·54 lakhs and provided for a programme of expenditure of Rs. 97·84 lakhs, leaving a nominal surplus of Rs. ·70 of a lakh. However, on the basis of the actuals so far known, the revenue is expected at Rs. 98·60 lakhs, more or less the same as that budgetted for, and the expenditure charged to revenue is anticipated to rise to Rs. 104·14 lakhs, the current year being thus expected to close with a deficit of Rs. 5·55 lakhs.

On the side of receipts, increases in revenue have been expected to the extent of Rs. 2·51 lakhs under various items and these have been counterpoised by falls in revenue to the extent of Rs. 2·45 lakhs under certain other heads so that the net result is only an increase of Rs. ·06 lakh over the budget estimate of Rs. 98·54 lakhs.

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